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January 24, 2020

VIA EMAIL

The Honorable Katherine Polk Failla
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square
New York, New York 10007

**Re: *Lovati et al v. Petroleos de Venezuela, S.A.*, 20-Civ-00269;
Petroleos de Venezuela, S.A. v. MUFG Union Bank, N.A.,
19-Civ-10023 (related)**

Your Honor:

We represent the plaintiffs in the above-captioned *Lovati* case, which you have accepted as related to *Petroleos de Venezuela, S.A. v. MUFG Union Bank*, 19-Civ-10023 (“MUFG case”). Both of these cases concern the legality of the 2020 bonds issued by Petroleos de Venezuela, S.A. (“PDVSA”). We are aware that you have approved a schedule for the *MUFG* case, and we have no desire to add to the burdens of the Court or the respective litigants.

We have been contacted by counsel for PDVSA, and discussed a possible stay at the *Lovati* case, pending the outcome of the *MUFG* case. We would be amenable to such a stay, provided that we have contemporaneous access to all discovery in the *MUFG* case, including attendance at any depositions. Since any such resolution would involve the Court and all the parties to the *MUFG* case, some of whom are not parties to the *Lovati* litigation, we would respectfully request a conference with the Court attended by all parties to either of the cases involving the 2020 Bonds. We have copied all counsel on this request.

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The Honorable Katherine Polk Failla
January 24, 2020
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Thank you for your consideration of our proposal.

Very truly yours,

/s/ Anthony J. Costantini
Anthony J. Costantini

AJC/gg

cc: Kurt W. Hansson, Esq.
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James Worthington, Esq.
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Christopher J. Clark, Esq.